Seconder	Mover: _	item #:
Seconder: RITZ	Mover: MULROY	ILEITI #Z/A
Approved by: <u>Christy L. Kinard</u> Assistant County Attorney	Prepared by: Christy L. Kinard	

ISSUANCE OF SERIES A OF RAISING ANINGAL. - COUNTY, TENNESSEE, C. TAXATION BY SHELBY COUNTY, TENNESSEE, C. SUFFICIENT TO PAY, AS THE SAME SHALL BECOME DUE, SUFFICIENT TO POINCIPAL OF THE BONDS; AUTHORIZING REFUNDING BONDS, 2007 SERIES A, GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING BONDS, 2008 SERIES A AND GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING BONDS, 2008 SERIES B ISSUED PURSUANT TO SECTIONS 9-21-901 THROUGH 9-21-916 OF THE T.C.A.; MAKING PROVISION FOR THE RAISING ANNUALLY BY TAX UPON ALL PROPERTY SUBJECT TO AMOUNT OF NOT TO EXCEED TWO HUNDRED THIRTY-FIVE MILLION DOLLARS (\$235,000,000.00) PURSUANT TO SECTIONS 9-21-901 THROUGH 9-21-916, OF THE TENNESSEE CODE ANNOTATED (THE "T.C.A.") FOR THE PURPOSE OF REFUNDING ALL OR A PORTION OF ADVISORS; AUTHORIZING PKUTHINGS DEEMED NECESSARY AND FINANCE, COUNTY OFFICIALS AND THEIR AGENTS IN OBTAINING THE APPROVAL OF DIRECTOR OF LOCAL FINANCE FOR PARAMETERS SET FORTH HEREIN; AUTHORIZING THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT AND RATIFICATION OF WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; PROVIDING AN EFFECTIVE DATE." SPONSORED OBLIGATION RELATIVE AGENTS IN TERMINATING THAT CERTAIN INTEREST RATE SWAP CHIEF ADMINISTRATIVE OFF ADMINISTRATION AND FINANCE, PURCHASE AGREEMENT; RATIFYING ALL ACTIONS TAKEN BY THE TRANSFER OF RELATED SWAPS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND ADMINISTRATIVE OFFICER AND DIRECTOR OF ADMINISTRATION RATIFICATION NEGOTIATED RESOLUTION RESOLUTION COMMITTEE'S COMMISSIONER J. W. GIBSON, II. COUNTY'S GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING AND NEGOTIATED SALE OF THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT; SCHOOL 읶 OL BONDS, 2004 SERIES B; APPC AUTHORIZING PROPER OFFICIALS 뒪 VARIABLE RATE RECEIVING SHELBY COUNTY, TENNESSEE, IN THE SALE ENTITLED 유 PRINCIPAL OF SALE OF THE RECOMMENDATION 류 A L 2004 COUNTY'S AND FILING ׆ **ACTIONS** OFFICER E DEMAND, PUBLIC SERIES B; APPOINTING FINA SERIES B; APPOINTING FINA SERIES B; RESOLUTION 유 COUNTY OFFICIALS BONDS **ADVISABLE** OUTSTANDING 얶 I H AND **PURSUANT** MARKET **APPROVAL** THEIR **AUTHORIZING** ВҮ Z DIRECTOR IMPROVEMENT CONNECTION BONDS, BONDS AND OVERSIGHT FINANCIAL PRINCIPAL GENERAL 5 OTHER 유 유 I I I SUM 2009 AND 뒾 AND 표

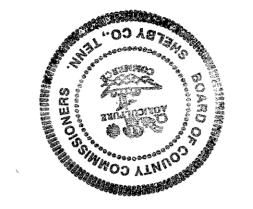
WHEREAS, red the Bond The Market Oversight Committee met on February Resolution referenced in the caption above; and 27, 2009, and

the Bond Resolution. WHEREAS, The Shelby County Board of Commissioners desires to receive and file the resolution adopted by the Market Oversight Committee recommending approval of

COMMISSIONERS NOW, THEREFORE, 윾 SHELBY BE COUNTY, ㅋ RESOLVED TENNESSEE, ВΥ H H That the BOARD resolution 유 COUNTY adopted

by the Market Oversight Committee on February 27, 2009, a copy of which is attached hereto and incorporated herein by reference, be and is hereby received and filed.

BE IT FURTHER RESOLVED, That this resolution shall take effect immediately, the public welfare requiring the same.



C Wharton, Jr., County Mayor

ATTEST:

Clerk of County Commission

ADOPTED: MARCH 2, 2009

SUFFICIENT TO INTEREST AND COUNTY, EXCEED AND FINANCE, COUNTY OFFICIALS AND THEIR AGENTS IN OBTAINING THE APPROVAL OF DIRECTOR OF LOCAL FINANCE FOR THE REFUNDING AND NEGOTIATED SALE OF THE BONDS AND TRANSFER OF RELATED SWAPS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND I H PURCHASE AGREEMENT; RATIFYING ALL ACTIONS TAKEN BY THE RAISING ANNUALLY BY TAX UPON ALL PROPERTY SUBJECT BONDS, 2008 SERIES B ISSUED PURSUANT TO SECTIONS 9-21-901 9-21-916, OF THE TI FOR THE PURPOSE **PROVIDING** WITH THE ISSUANCE, THINGS DEEMED NECESSARY OR OBLIGATION VARIABLE ADMINISTRATION AND FINANCE, COUNTY OFFICIALS AND AGENTS IN TERMINATING THAT CERTAIN INTEREST RATE RELATIVE TO THE COUNTY'S OUTSTANDING GET RATIFICATION AND DELIVERY OF AN OFFICIAL STATEMENT AND RATIFICATION OF PARAMETERS SET FORTH HEREIN; AUTHORIZING NEGOTIATED TAXATION THROUGH 9-21-916 OF REFUNDING BONDS, 2007 SERIES A, GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING BONDS, 2008 SERIES A AND GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING COUNTY'S (\$235,000,000) **OBLIGATION REFUNDING** RECOMMENDING COMMISSIONER J. W. ADVISORS; AUTHORIZING PROPER OFFICIALS TO DO ALL OTHER **ADMINISTRATIVE** RESOLUTION SCHOOL BONDS, DISTRIBUTION OF A ᄋᡏ **ADMINISTRATIVE** ON REFUNDING BONDS, 2009 SERIES A OF SHELTENNESSEE, IN THE PRINCIPAL AMOUNT OF NOT TWO HUNDRED THIRTY-FIVE MILLION DOLLA ВҮ GENERAL OBLIGATION
BONDS, 2007 SERIES 표 ⋛ SALE NG APPROVAL AUTHORIZING **PURSUANT** SHELBY COUNTY, TENNES
PAY, AS THE SAME SHALL
PRINCIPAL OF THE BONDS;
SALE OF THE BONDS PU COUNTY HUNDRED THIRTY-FIVE MILLION DOLLARS IRSUANT TO SECTIONS 9-21-901 THROUGH TENNESSEE CODE ANNOTATED (THE "T.C.A.")

SE OF REFUNDING ALL OR A PORTION OF THE 읶 **EFFECTIVE** GIBSON, II. SALE AND DELIVERY OF THE T.C.A.; MAKING PROVISION FOR THE RATE DEMAND, PUBLIC IMPROVEMENT 2004 SERIES B; APPOINTING FINANCIAL AND **ACTIONS** PRELIMINARY OFFICIAL STATEMENT; ACTIONS TAKEN BY THE CHIEF OFFICER MARKET 얶 표 DIRECTOR OF ADMINISTRATION BONDS PURSUANT DATE." TENNESSEE, OF A SE BONDS; AUTHORIZING **ADVISABLE** RESOLUTION ISSUANCE **VARIABLE TAKEN** AND SAID BONDS; SPONSORED ВΥ IN CONNECTION DIRECTOR RATE THE EXECUTION OF GENER COMMITTE GENERAL 70 DEMAND SWAP THEIR SUM 표 표 귱

referenced WHEREAS, Resolution (the "Resolution"); and The Market Oversight Committee has met this day and reviewed the

Resolution. of Shelby County, Tennessee (the "County") to pursue the refunding contemplated by the Resolution, subject to the parameters set forth therein, and recommends that the Board County WHEREAS, The Market Oversight Committee believes it to be in the best interest Commissioners Tennessee (the "County") to pursue the refunding contemplated by the (the "Board") of Shelby County, Tennessee adopt

COMMITTEE, That: THEREFORE, 四 7 RESOLVED ВΥ ΞH MARKET OVERSIGHT

contemplated by the Resolution is in the best interests of the County; (ii) Market Oversight Committee the issuance of the Bonds hereby: (i) authorized to be finds that the issued by refunding said

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Resolution, subject to parameters set forth therein, and (iii) recommends that the Board adopt said Resolution.

 $\dot{\wp}$ This resolution shall take effect immediately.

Commission

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Mike Ritz, Budget Vice Chairman

James Huntzicker, SChief Administrative Officer and Director, Division of Administration and Finance

APPROVED BY MARKET OVERSIGHT COMMITTEE: February 27, 2009